

**Fill in this information to identify the case:**Debtor Name: LP Successor Entity LLCUnited States Bankruptcy Court for the \_\_\_\_\_ District of DelawareCase Number: 22-11158

## Official Form 426

**Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest**

12/17

This is the Periodic Report as of 06/30/2023 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

LP Successor Entity LLC holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
LedgerPrime Digital Asset Opportunities Offshore Fund	100%	

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity's business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.

The undersigned, having reviewed the Entity Reports for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this Periodic Report and the attached Entity Reports are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

**For non-individual Debtors:**

Mary Cilia  
Mary Cilia (WP-23, 2023-10-58 CDT)

Signature of Authorized individual

Mary Cilia

Printed name of Authorized Individual

Date 09 / 29 / 2023

MM / DD / YYYY

**For individual Debtors:**

Signature of Debtor 1

Signature of Debtor 2

Printed name of Debtor 1

Printed name of Debtor 2

Date \_\_\_\_\_

Date \_\_\_\_\_

MM / DD / YYYY

MM / DD / YYYY

CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**GENERAL NOTES**

This periodic report (the “Periodic Report”) has been prepared solely for the purpose of complying with Rule 2015.3 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”). This Periodic Report contains certain financial information for a non-debtor entity of a non-publicly traded corporation in which an estate of a Debtor (as defined below) controls or owns at least a twenty percent (20%) interest (a “Controlled Non-Debtor Entity”). The information provided in this Periodic Report has been provided by the Debtors’ management.

**Description of these Chapter 11 Cases**

On November 11 and November 14, 2022 (as applicable, the “Petition Date”), FTX Trading Ltd. and its affiliated debtors (each a “Debtor” and, collectively, the “Debtors”)<sup>1</sup> each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. The Debtors’ chapter 11 cases (the “Chapter 11 Cases”) are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b) and Rule 1015-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Delaware. On December 15, 2022, the United States Trustee appointed an official committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102(a)(1) of the Bankruptcy Code. Additional information about these Chapter 11 Cases, court filings, and claims information is available at the Debtors’ restructuring website: <https://restructuring.ra.kroll.com/FTX>.

**Financial Statements**

The financial information contained herein is unaudited, limited in scope, and as such, has not been subject to procedures that typically would be applied to financial statements in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and are not intended to reconcile fully with any financial statements prepared under U.S. GAAP.

For financial reporting purposes, the Debtors prepare consolidated financial statements at the Debtor Alameda Research LLC (Case Number 22-11066), which include information for the Controlled Non-Debtor Entity. This Periodic Report only contains financial information of the Controlled Non-Debtor Entity. The financial statements presented in this Periodic Report are derived from the books and records prepared and maintained by the respective Controlled Non-Debtor Entity as provided to the Debtors. The presentation in this Periodic Report does not include all the information and footnotes required by U.S. GAAP for complete financial statements. The financial statements and supplemental information contained herein represent condensed information, are limited in scope, and cover a limited time period. Unless otherwise noted, the Periodic Report generally reflects the Controlled Non-Debtor Entity’s books and records and financial activity occurring during the time period covered by this

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<sup>1</sup> A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/FTX>.

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Periodic Report. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the time period covered by this Periodic Report.

Although management made reasonable efforts to ensure that the financial information is accurate and complete based on information that was available to them at the time of preparation, subsequent information or discovery may result in material changes to the information. Notwithstanding any such discovery, new information, or errors or omissions, the Debtors do not undertake any obligation or commitment to update this Periodic Report. Nothing in this Periodic Report shall constitute a waiver of any rights of the Debtors, including the right to amend the information contained herein. The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable nonbankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors, the Controlled Non-Debtor Entity, and the Debtors' advisors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.

This Periodic Report should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of the Controlled Non-Debtor Entity or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. Further, this Periodic Report is limited in scope, covers a limited time period, and has been prepared solely for purposes of fulfilling the requirements of Bankruptcy Rule 2015.3. Accordingly, the following notes, statements, and limitations should be referred to, and referenced in connection with, any review of this Periodic Report.

### **Financial Data Presented**

LedgerPrime Digital Asset Opportunities Offshore Fund was formed on January 22, 2022 and did not have any operational activity in the year 2022. The entity's Certificate of Registration was cancelled with the Cayman Islands Monetary Authority as of December 13, 2022. There was no financial activity for the entity through June 30, 2023.

### **Intercompany Transactions**

Prior to the Petition Date, the Debtors engaged in intercompany transactions with the LedgerPrime Digital Asset Opportunities Offshore Fund. Intercompany transactions have not been eliminated in the Balance Sheet and Statement of Income (Loss) contained herein, as these eliminations are only performed in consolidation.

CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**Current Values**

The Debtors do not maintain fair market value or other bases of valuation for the Controlled Non-Debtor Entity, which may differ substantially from the net book value of these entities.

**Currency**

The amounts herein are presented in United States dollars, unless otherwise stated.

**Reservation of Rights**

Nothing contained in this Periodic Report shall constitute a waiver or admission by the Debtors in any respect, nor shall this Periodic Report or any information set forth herein waive or release any of the Debtors' rights or admissions with respect to these chapter 11 cases, or their estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing the assets and liabilities of their affiliates on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims, and obligations that may exist.

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**Exhibit A: Financial Statements for Controlled Non-Debtor Entities**

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United States Bankruptcy Court  
District of Delaware

In re:

LP Successor Entity LLC

Case No. 22-11158

**Name of Non-Debtor Entity**

LedgerPrime Digital Asset Opportunities Offshore Fund

**Interest of the Estate**

100%

CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**Exhibit A-1: Balance Sheet of Controlled Non-Debtor Entities as of 06/30/2023****Official Form 426**

United States Bankruptcy Court

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In US \$ Unless Otherwise Indicated	As of December 31, 2022 <sup>(1)</sup>	As of June 30, 2023 <sup>(1)</sup>
	LedgerPrime Digital Asset Opportunities Offshore Fund	LedgerPrime Digital Asset Opportunities Offshore Fund
<b>Assets</b>		
Cash and Cash Equivalents	\$ -	\$ -
<b>Total assets</b>	<u>-</u>	<u>-</u>
<b>Liabilities and Stockholders' Equity</b>		
Other Liabilities	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>
Additional Paid-in Capital	-	-
Members Equity	-	-
Net Income	-	-
<b>Total Stockholders' Equity</b>	<u>-</u>	<u>-</u>
<b>Total Liabilities and Stockholders' Equity</b>	<u>\$ -</u>	<u>\$ -</u>

(1) LedgerPrime Digital Asset Opportunities Offshore Fund was formed on January 22, 2022 and did not have any activity in 2022. The entity's Certificate of Registration was cancelled with the Cayman Islands Monetary Authority as of December 13, 2022. There was no activity for the entity in 2023.

CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**Exhibit A-2: Statement of Income (Loss) for controlled Non-Debtor Entities for the period ended 06/30/2023****Official Form 426**

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District of Delaware

In US \$ Unless Otherwise Indicated	As of December 31, 2022 <sup>(1)</sup>	As of June 30, 2023 <sup>(1)</sup>
	LedgerPrime Digital Asset Opportunities Offshore Fund	LedgerPrime Digital Asset Opportunities Offshore Fund
<b>Revenues:</b>		
Revenues	\$ -	\$ -
<b>Net Revenue</b>	<u>-</u>	<u>-</u>
<b>Expenses:</b>		
Professional Services <sup>(2)</sup>	60,678	-
<b>Total Expenses</b>	<u>60,678</u>	<u>-</u>
<b>Other Income:</b>		
Realized Gain/(Loss) on write-off to intercompany <sup>(2)</sup>	60,678	-
<b>Total Other Income</b>	<u>60,678</u>	<u>-</u>
<b>Net Income (Loss) Before Taxes</b>	-	-
Income Tax Benefit (Loss)	-	-
<b>Net Income (Loss)</b>	<u>\$ -</u>	<u>\$ -</u>

(1) LedgerPrime Digital Asset Opportunities Offshore Fund was formed on January 22, 2022 and did not have any activity in 2022. The entity's Certificate of Registration was cancelled with the Cayman Islands Monetary Authority as of December 13, 2022. There was no activity for the entity in 2023.

(2) Professional services are comprised of expenses incurred to incorporate LedgerPrime Digital Asset Opportunities Fund that were paid by Debtor LP Successor Entity LLC



CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**Exhibit A-3: Statement of Cash Flows for Controlled Non-Debtor Entities for the period ended 06/30/2023**

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In US \$ Unless Otherwise Indicated	As of December 31, 2022 <sup>(1)</sup>	As of June 30, 2023 <sup>(1)</sup>
	LedgerPrime Digital Asset Opportunities Offshore Fund	LedgerPrime Digital Asset Opportunities Offshore Fund
<b>Cash Flows from Operating Activities</b>		
Net income (loss)	\$ -	\$ -
<b>Net Cash, Cash Equivalents and Restricted Cash Provided by Operating Activities</b>	-	-
<b>Cash Flows from Investing Activities</b>		
<b>Net Cash, Cash Equivalents and Restricted Cash Used in Investing Activities</b>	-	-
<b>Cash Flows from Financing Activities</b>		
<b>Net Cash, Cash Equivalents and Restricted Cash Provided by Financing Activities</b>	-	-
Net Increase (Decrease) in cash and cash equivalents	-	-
Net cash and cash equivalents, beginning of year	-	-
<b>Cash, Cash Equivalents and Restricted Cash, End of Year</b>	<b>\$ -</b>	<b>\$ -</b>

(1) LedgerPrime Digital Asset Opportunities Offshore Fund was formed on January 22, 2022 and did not have any activity in 2022. The entity's Certificate of Registration was cancelled with the Cayman Islands Monetary Authority as of December 13, 2022. There was no activity for the entity in 2023.

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**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*) for Controlled Non-Debtor Entities for the period ended 06/30/2023**

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LedgerPrime Digital Asset Opportunities Offshore Fund was formed on January 22, 2022 and therefore has no financial records prior to 2022. The entity's Certificate of Registration was cancelled with the Cayman Islands monetary Authority as of December 13, 2022. The entity had no activity in 2022 or 2023. LedgerPrime Digital Asset Opportunities Offshore Fund did not prepare or maintain a statement of shareholders' equity for the year ending in December 31, 2022 or the period ended June 30, 2023.

CASE NAME: LP Successor Entity LLCCASE NUMBER: 22-11158**Exhibit B: Description of Operations for Controlled Non-Debtor Entities**

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<u>Non-Debtor Entity</u>	<u>Description</u>
LedgerPrime Digital Asset Opportunities Offshore Fund	Created to be the "regulated feeder fund", as defined in the Cayman Islands Mutual Funds Act, of Debtor LP Digital Asset Opportunities Master Fund Successor LP

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**Exhibit C: Description of Intercompany Claims**

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LedgerPrime Digital Asset Opportunities Offshore Fund did not maintain any intercompany balances with any other Controlled Non-Debtor Entities. Intercompany balances due to formation costs paid by Debtor LP Successor Entity LLC on behalf of LedgerPrime Digital Asset Opportunities Offshore Fund were written-off with the deregistration of the fund.

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**Exhibit D: Allocation of Tax Liabilities and Assets**

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Debtor LP Successor Entity LLC does not conduct an allocation of tax assets or liabilities to its subsidiary entities. There has not been any allocation of tax attributes to Debtor LP Successor Entity LLC or its subsidiaries by Debtor Alameda Research LLC.

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**Exhibit E - Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor**

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No payments of administrative expenses, professional fees, or otherwise were paid by LedgerPrime Digital Asset Opportunities Offshore Fund that would have otherwise been payable by a Debtor Entity.